

Message Text

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ACTION EUR-12

INFO OCT-01 EA-10 IO-10 ISO-00 AID-05 CEA-01 CIAE-00

COME-00 EB-07 FRB-01 INR-07 NEA-10 NSAE-00 OPIC-06

SP-02 TRSE-00 CIEP-02 LAB-04 SIL-01 OMB-01 SS-15

NSC-05 L-03 PA-02 PRS-01 USIA-15 STR-04 XMB-04 /129 W

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R 300145Z MAY 75

FM USMISSION OECD PARIS

TO SECSTATE WASH DC 7296

INFO AMEMBASSY ANKARA

AMEMBASSY ATHENS

AMEMBASSY BERN

AMEMBASSY BONN

AMEMBASSY BRUSSELS

AMEMBASSY CANBERRA

AMEMBASSY COPENHAGEN

AMEMBASSY DUBLIN

AMEMBASSY THE HAGUE

AMEMBASSY HELSINKI

AMEMBASSY LISBON

AMEMBASSY LONDON

AMEMBASSY LUXEMBOURG

AMEMBASSY MADRID

AMEMBASSY OSLO

AMEMBASSY PARIS

AMEMBASSY REYKJAVIK

AMEMBASSY ROME

AMEMBASSY STOCKHOLM

AMEMBASSY TOKYO

AMEMBASSY VIENNA

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UNCLAS SECTION 01 OF 02 OECD PARIS 13831

BRUSSELS FOR SECRETARY'S PARTY

E. O. 11652: N/A

TAGS: EGEN, OECD

SUBJECT: OECD MINISTERIAL: RENEWAL OF TRADE PLEDGE
AND ENTRY IN THE MINUTES OF THE COUNCIL AT
MINISTERIAL LEVEL

1. FOLLOWING IS TEXT OF THE ENTRY IN THE MINUTES OF
THE COUNCIL AT MINISTERIAL LEVEL, AGREED UPON AT OECD
MINISTERIAL MEETING ON MAY 29, 1975:

THE COUNCIL

(I) NOTED THAT THE GOVERNMENTS OF OECD MEMBER
COUNTRIES (X) WITH THE EXCEPTION OF THE
GOVERNMENT OF PORTUGAL HAVE RENEWED FOR A
FURTHER YEAR THE DECLARATION AND THE AGREED
COMMENTS THEREON WHICH THEY INITIALLY
DOPTED ON 30TH MAY, 1974; (XX)

(II) NOTED THAT IN RENEWING THE DECLARATION OF
30TH MAY, 1974 THE GOVERNMENTS OF OECD
MEMBER COUNTRIES (X) WITH THE
EXCEPTION OF THE GOVERNMENT OF PORTUGAL
HAVE NOTED THE COMMENTS SET OUT IN ANNEX ...
TO THESE MINUTES WHICH SUPPLEMENT THOSE WHICH
ACCOMPANIED THE ADOPTION OF THE DECLARATION
LAST YEAR AND ILLUSTRATE THE SPIRIT IN WHICH
THEY INTEND TO CONTINUE ITS IMPLEMENTATION:

(III) INVITED THE SECRETARY-GENERAL, UPON THE
REQUEST OF A MEMBER COUNTRY OR UPON HIS
OWN INITIATIVE, TO CONTINUE TO ORGANIZE
IN AN APPROPRIATE WAY SUCH CONSULTATIONS
AMONG MEMBER COUNTRIES AS MAY BE REQUIRED
TO ASSURE THAT THE DECLARATION IS
APPROPRIATELY IMPLEMENTED AS PROVIDED IN

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ITS PARAGRAPH (D).

(X) INCLUDING THE EUROPEAN COMMUNITIES

(XX) REPRODUCED IN THE APPENDIX TO THIS ANNEX"

2. FOLLOWING IS TEXT OF COMMENTS ON THE RENEWAL OF THE
DECLARATION ADOPTED BY THE GOVERNMENTS OF OECD MEMBER
COUNTRIES (X) ON 30TH MAY, 1974:

" IN RENEWING FOR A FURTHER YEAR THE DECLARATION OF 30TH MAY, 1974, THE GOVERNMENTS OF THE OECD COUNTRIES (X) WITH THE EXCEPTION OF THE GOVERNMENT OF PORTUGAL NOTED THE FOLLOWING COMMENTS WHICH SUPPLEMENT THOSE WHICH ACCOMPANIED THE ADOPTION OF THE DECLARATION LAST YEAR AND ILLUSTRATE THE SPIRIT IN WHICH THEY INTEND TO CONTINUE ITS IMPLEMENTATION.

"L. APART FROM THE PERSISTENCE OF BALANCE OF PAYMENTS PROBLEMS AND INFLATION, THE DECLINE IN ECONOMIC ACTIVITY AND EMPLOYMENT AND INCREASED STRUCTURAL PROBLEMS GIVE GROUNDS FOR CONCERN. THE PRESENT DIFFICULTIES ARE AFFECTING INDIVIDUAL COUNTRIES DIFFERENTLY, LEADING IN SOME CASES TO EXCEPTIONAL PRESSURES ON THE BALANCE OF PAYMENTS. BUT THEIR GENERALISED CHARACTER INCREASES THE DANGER THAT UNILATERAL MEASURES TO COPE WITH THEM IN THE FIELD OF TRADE AND OTHER CURRENT

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NSC-05 L-03 PA-02 PRS-01 USIA-15 STR-04 XMB-04 /129 W

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R 300145Z MAY 75

FM USMISSION OECD PARIS

TO SECSTATE WASH DC 7297

INFO AMEMBASSY ANKARA

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TRANSACTIONS MIGHT START CHAIN REACTIONS AND MAKE THE
GENERAL SITUATION WORSE. THE JOINT UNDERTAKING TO
AVOID UNILATERAL ACTION OF THIS KIND IS MORE NECESSARY
THAN EVER.

"2. IN ORDER TO CONTRIBUTE TO THE GENERAL AIMS OF THE
DECLARATION, ACTIVE USE SHOULD BE MADE OF THE PROCEDURES
FOR CONSULTATION WITH REGARD TO TRADE AND OTHER CURRENT
TRANSACTIONS. FURTHERMORE, WHEN SEVERAL COUNTRIES ARE
CONFRONTED WITH THE SAME STRUCTURAL OR SECTORAL
PROBLEMS, AD HOC CONSULTATIONS COULD FACILITATE THE
PURSUIT OF POSITIVE AND MUTUALLY ACCEPTABLE SOLUTIONS.

"3. GIVEN THE IMPORTANCE OF THE TERMS OF EXPORT
CREDITS IN INTERNATIONAL COMPETITION, AN ARRANGEMENT
OF GENERAL NATURE IN THIS RESPECT, BETWEEN AS MANY AS
POSSIBLE OF THE INDUSTRIALIZED COUNTRIES OF THE OECD,
WOULD CONSTITUTE SIGNIFICANT PROGRESS IN INTERNATIONAL
CO-OPERATION IN THE SPIRIT OF THE DECLARATION AND ITS
RENEWAL. THERE IS A NEED, THEREFORE, TO PURSUE AND
DEVELOP THE WORK WHICH IS BEING CARRIED OUT TO THIS
END AND TO WORK OUT THE COMPROMISE SOLUTIONS NECESSARY
FOR THE RAPID ACHIEVEMENT OF RESULTS.

"4. THE OECD FINANCIAL SUPPORT FUND WILL PROVIDE BACKING FOR THE APPLICATION OF THE DECLARATION AND WILL COMPLEMENT THE DEFENCES ERECTED AGAINST THE DANGERS OF THE PRESENT SITUATION.

"5. THE PRESENT SITUATION REQUIRES A HIGH DEGREE OF ECONOMIC CO-OPERATION. THERE HAS BEEN A MARKED DIFFERENCE IN THE BALANCE OF PAYMENTS SITUATION OF THE MEMBER COUNTRIES OF THE OECD. ECONOMIC MEASURES TAKEN BY CERTAIN MEMBER COUNTRIES HAVE BEEN WELCOMED; IN THE PRESENT SITUATION OF THE WORLD ECONOMY IT REMAINS OF THE HIGHEST IMPORTANCE TO FOLLOW AN ECONOMIC POLICY WHICH COMBATS INFLATION BUT IS ALSO AIMED AT MAINTAINING UNCLASSIFIED

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A HIGH LEVEL OF EMPLOYMENT AND EXPANSION OF WORLD TRADE. THE WAY IN WHICH THIS POLICY SHOULD BE IMPLEMENTED MUST TAKE ACCOUNT OF THE RESPECTIVE SITUATION OF MEMBER COUNTRIES.

"6. THE APPROPRIATE BODIES SHOULD CONTINUE CLOSE CONSULTATIONS ON EXCHANGE RATE DEVELOPMENTS TAKING INTO ACCOUNT THAT SOME COUNTRIES HAVE EXPERIENCED TRADE DIFFICULTIES AS A RESULT OF EXCHANGE RATE MOVEMENTS WHICH MAY NOT HAVE BEEN A REFLECTION OF CHANGES IN UNDERLYING COMPETITIVE TRADE POSITIONS.

"7. THE PROBLEMS OF THE DEVELOPING MEMBER COUNTRIES HAVE BECOME MORE SERIOUS IN SEVERAL RESPECTS DURING THE PAST YEAR, AND DESERVE TO BE CONSIDERED WITH SPECIAL ATTENTION WITHIN THE ORGANIZATION."
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